

Message Text

UNCLASSIFIED

PAGE 01 STATE 018692

61

ORIGIN OPIC-06

INFO OCT-01 EUR-12 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 AGR-10 L-03 (ISO) R

DRAFTED BY OPIC/ID/NEA:RGUPTA:YKR

APPROVED BY EB/IFD/OIA:RJSMITH

OPICID/NEA:FMCLJOHNSTON,JR.

OPIC/GC:TMARRA

EB/IFD/OIA:DHSTEBBING

EUR/SE:BSCARLIS

----- 024855

R 240349Z JAN 76

FM SECSTATE WASHDC

TO AMEMBASSY ATHENS

UNCLAS STATE 018692

E.O. 11652: N/A

TAGS: EINV

SUBJECT: DEL MONTE INTERNATIONAL INC. APPLICATION FOR
INVESTMENT INSURANCE 240-74-307 (HELLENIC FOOD INDUSTRIES,
S.A.)

1. GOG MINISTRY OF COORDINATION AND PLANNING ISSUED FGA
FOR GUARANTEES COVERING 770,000 DOLLAR DEL MONTE INTER-
NATIONAL INC. (DMI) INVESTMENT IN HELLENIC FOOD INDUSTRIES
S.A. THE FGA WAS ISSUED ON FEB. 24, 1975 AND TRANSMITTED
TO OPIC BY EMBASSY MAR. 31, 1975.

2. APPROVED INVESTMENT OF 770,000 DOLLARS COVERED INVESTOR'S
EQUITY CONTRIBUTION ONLY, FOR WHICH OPIC INSURANCE WAS
ISSUED ON JUNE 30, 1975.

3. IN ADDITION, DMI WISHES TO OBTAIN OPIC INSURANCE TO
UNCLASSIFIED

UNCLASSIFIED

PAGE 02 STATE 018692

COVER TECHNICAL SERVICE AGREEMENT AND DMI GUARANTEES OF

PORTIONS OF LOCAL BORROWINGS AND THE LONG TERM LOAN FROM INVESTMENT BANK S.A. NO FGA IS SPECIFICALLY ISSUED BY GOG TO COVER THESE ADDITIONAL INVESTMENTS.

4. LOCAL ATTORNEY FOR DMI, MR. P.C. PANAGOPULOS HAS APPROACHED GOG MINISTRY OF COORDINATION AND PLANNING WITH

REQUEST TO CLARIFY THE FGA ISSUED ON FEB. 24, 1975 ADDRESSED TO OPIC THROUGH EMBASSY, TO INCLUDE THE ADDITIONAL INVESTMENTS BY DMI BASED ON AN AMENDED APPLICATION BY DMI TO MINISTRY OF COORDINATION AND PLANNING.

5. LOCAL ATTORNEY ADVISED DMI THAT GOG IS OF THE OPINION THAT NO SPECIFIC MENTION OF THE TECHNICAL SERVICE AGREEMENT NEED BE MADE IN FGA. ATTORNEY ALSO BELIEVES THAT SANCTION OF THE DMI LOAN GUARANTEES BY GOG MAY BE DIFFICULT TO OBTAIN.

6. OPIC ATTORNEYS ARE OF THE OPINION THAT FGA BY GOG IS NEEDED TO ISSUE OPIC INSURANCE TO COVER DMI TECHNICAL SERVICE AGREEMENT AND LOAN GUARANTIES.

7. COPIES OF CORRESPONDENCE FROM DMI, LOCAL ATTORNEY, TECHNICAL SERVICE AGREEMENT AND CORRESPONDENCE COVERING LOAN GUARANTIES BY DMI ARE BEING POUCHED SEPARATELY TO EMBASSY.

8. REQUEST EMBASSY ASSISTANCE AND ADVICE IN OBTAINING ADDITIONAL OR AMENDED FGA FROM THE GOG TO COVER DMI INVESTMENTS IN HELLENIC FOODS. SISCO

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: INSURANCE, INVESTMENT GUARANTEES
Control Number: n/a
Copy: SINGLE
Draft Date: 24 JAN 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976STATE018692
Document Source: CORE
Document Unique ID: 00
Drafter: RGUPTA:YKR
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760028-0900
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760124/aaaaauwm.tel
Line Count: 91
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN OPIC
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: RowellE0
Review Comment: n/a
Review Content Flags:
Review Date: 22 JUN 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <22 JUN 2004 by schwenja>; APPROVED <17 DEC 2004 by RowellE0>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: DEL MONTE INTERNATIONAL INC. APPLICATION FOR INVESTMENT INSURANCE 240-74-307 (HELLENIC FOOD INDUSTRIES
TAGS: EINV, GR, US, OPIC, DEL MONTE INTERNATIONAL INC
To: ATHENS
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006